

Benefit Services Division
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Sacramento, CA 94229-2716
Telecommunications Device for the Deaf - (916) 795-3240
(888) CalPERS (225-7377) ; Fax (916) 795-3933

TAX WITHHOLDING ELECTION

SSN: _____ - _____ - _____

SOCIAL SECURITY NUMBER IS REQUIRED

PRINT YOUR NAME AND ADDRESS CLEARLY

OMB NO. 1545-0415

CAUTION: THERE ARE PENALTIES FOR NOT PAYING ENOUGH TAXES DURING THE YEAR. ESTIMATED TAX REQUIREMENT AND PENALTIES ARE EXPLAINED IN PUBLICATION 505. SEND REQUEST FOR THIS PUBLICATION TO: IRS, P.O. BOX 12626, FRESNO, CA 93778

FEDERAL TAX WITHHOLDING ELECTION (W-4P)

MAKE ONE ELECTION, SIGN AND RETURN:

☐ DO NOT WITHHOLD FEDERAL INCOME TAX

OR

☐ WITHHOLD FEDERAL INCOME TAX. THE AMOUNT I WANT WITHHELD IS \$ _____ .00 MONTHLY.

OR

☐ WITHHOLD FEDERAL INCOME TAX BASED ON THE TAX TABLES FOR:

☐ A MARRIED INDIVIDUAL WITH (_____) TAX WITHHOLDING EXEMPTIONS.
(Enter 0 or a number)

☐ A SINGLE INDIVIDUAL WITH (_____) TAX WITHHOLDING EXEMPTIONS.
(Enter 0 or a number)

IN ADDITION TO THE AMOUNT TO BE WITHHELD BASED ON THE TAX TABLES, WITHHOLD \$ _____ .00 MONTHLY.

STATE OF CALIFORNIA (DE-4P)

MAKE ONE ELECTION, SIGN AND RETURN:

☐ DO NOT WITHHOLD STATE OF CALIFORNIA INCOME TAX.

OR

☐ WITHHOLD STATE OF CALIFORNIA INCOME TAX. THE AMOUNT I WANT WITHHELD IS \$ _____ .00.

OR

☐ WITHHOLD STATE OF CALIFORNIA INCOME TAX BASED ON THE TAX TABLES FOR:

☐ A MARRIED INDIVIDUAL WITH (_____) TAX WITHHOLDING EXEMPTIONS.
(Enter 0 or a number)

☐ A SINGLE INDIVIDUAL WITH (_____) TAX WITHHOLDING EXEMPTIONS.
(Enter 0 or a number)

IN ADDITION TO THE AMOUNT TO BE WITHHELD BASED ON THE TAX TABLES, WITHHOLD \$ _____ .00 MONTHLY.

OR

☐ WITHHOLD STATE OF CALIFORNIA INCOME TAX IN THE AMOUNT OF 10% OF THE AMOUNT WITHHELD FOR FEDERAL INCOME TAX WITHHOLDING.

PAYEE'S SIGNATURE

PHONE

DATE

This combination Federal Tax Withholding (W-4P) and California State Tax Withholding Election (DE-4P) form is being provided for you to make your tax withholding election(s). This form may be used for making an election for either or both federal and California State Tax withholding. Please make only one election on each section that you fill out. Be sure to sign the election before returning the form to PERS.

FEDERAL TAX WITHHOLDING INFORMATION

Federal regulations require all payees whose allowances are taxable to either make a specific election for no withholding, elect a specific dollar amount of withholding, or make an election using the tax tables based on marital status and number of exemptions. If no election is filled, PERS is required by law to withhold taxes based on the filing status of a married person with three exemptions. For persons having withholding based on tax tables, taxes will not be withheld unless your gross pay exceeds the minimum amount listed on the tax tables for that filing status.

We are required to remind you that there are penalties imposed by the IRS for not paying enough taxes during the year. Estimated tax requirements and penalties are explained in Publication 505. Additionally, Publication 575, Pension and Annuity Income may also be of assistance to you. These publications may be requested by writing to the IRS, P.O. Box 12626, Fresno, CA 93778.

CALIFORNIA STATE TAX WITHHOLDING INFORMATION

California State tax withholding will be handled in the same manner as federal tax withholding (for California residents). If you reside outside California, no California State taxes will be withheld unless you specifically request this withholding. However, we have been advised by the California Franchise Tax Board that pension benefits paid by PERS are considered as California source income and PERS is required to report the payments to the California Franchise Tax Board.

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IF YOU HAVE PREVIOUSLY FILED A TAX WITHHOLDING ELECTION, THAT ELECTION WILL REMAIN IN EFFECT UNTIL A NEW ELECTION IS FILED.